

# Vestas Greenhouse Gas Emissions Recalculation Policy

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### **Purpose of the Vestas GHG Emissions Recalculation Policy**

The Vestas Greenhouse Gas Emissions Recalculation Policy (“the Policy”) governs the recalculation of Vestas’ greenhouse gas (GHG) emissions baseline across Scope 1, Scope 2, and Scope 3 categories. The purpose is to ensure consistency, comparability, and integrity in Vestas’ public reporting, alignment with Science Based Targets initiative (SBTi) commitments, and internal decision-making.

The Policy ensures that baseline emissions and year-on-year performance reflect structural changes, data improvements, and corrections, thereby enabling “like-for-like” comparison over time. The Policy establishes a transparent basis for identifying and applying recalculations only when changes materially affect Vestas’ emissions profile or target boundary.

The Policy on Scope 1 and 2 emissions aligns with the financial approach outlined in the GHG Protocol Corporate Accounting and Reporting Standard<sup>1</sup>, IFRS 16 financial standards approach, and the Science Based Target initiative Corporate Net-Zero Standard<sup>2</sup>.

The Policy on Scope 3 emissions is based on the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard<sup>3</sup>, the Science Based Target initiative Corporate Net-Zero Standard, and the Vestas Scope 3 Global CO<sub>2</sub> Emissions guideline.

#### **Base Year Definition**

Vestas currently uses 2022 as its Scope 1, 2 and 3 science-based target base year.

The base year is selected to represent a stable and comprehensive baseline of operations, for which:

- full activity data exists,
- methodologies are well established, and
- it aligns with SBTi requirements (including the Greenhouse Gas Protocol requirements).

Recalculation always refers to base-year emissions unless otherwise specified. Vestas may also adjust intervening years where feasible and material.

#### **Significance Threshold for Recalculation**

Vestas defines a significant change threshold as one that alters the baseline emissions five percent or more. Recalculation is required when qualifying significant or structural changes occur that alter total base-year emissions, or base-year emissions covered within an SBTi validated target boundary, by 5% or more.

#### **Determinants Triggering Recalculation**

In alignment with the GHG Protocol Corporate Accounting and Reporting Standard and Corporate Value Chain (Scope 3) Accounting and Reporting Standard, as well as the SBTi Corporate Net-Zero Standard Criteria, base year emissions must be recalculated when significant or structural changes to the Group occur including:

- Structural Changes in the reporting organisation, such as mergers, acquisitions, divestment, outsourcing, and insourcing
- Changes in calculation methodologies, improvements in data accuracy, or discovery of significant errors.
- Changes in the categories or activities in the Scope 3 inventory.

<sup>1</sup> Please refer to the latest version of the Greenhouse Gas Protocol, A Corporate Accounting and Reporting Standard

<sup>2</sup> Please refer to the latest version of the Science Based Target initiative, The Corporate Net-Zero Standard

<sup>3</sup> Please refer to the latest version of the Greenhouse Gas Protocol, Corporate Value Chain (Scope 3) Accounting and Reporting Standard

#### Changes That Do NOT Trigger Recalculation

- Changes in year-to-year activity data due to normal business cycles
- Organic business growth or decline that does not involve structural boundary changes.
- Structural changes without significant impact on emissions.
- Activities excluded from the definition of structural changes, for example, investment in company-owned new factories, new offices, as well as changes outside the organizational legal entity (e.g., supplier operations in the supply chain).

#### Timeline and Governance

The Policy is reviewed annually. Recalculations must be documented, approved by Sustainability Analytics, and disclosed in annual reporting under limited assurance.

#### Alignment With External Standards

Aligned with the GHG Protocol, SBTi Corporate Net-Zero Standard

This document will be reviewed annually in line with Vestas annual disclosure processes.

#### Document change log

Version	Date of review	Document ownership	Document review
1.1	08/01/2026	VP Sustainability	Sustainability Analytics
1.2	11/02/2026		